

**Maine Revised Statutes**  
**Title 9-B: FINANCIAL INSTITUTIONS**  
**Chapter 122: MERCHANT BANKS**

**§1225. INSIDER LOANS AND INVESTMENTS**

The terms of any loans by a merchant bank to or investments by a merchant bank in any of the following must be disclosed to the governing body of the merchant bank: [ 1997, c. 398, Pt. J, §2 (NEW) . ]

**1. Percentage of common stock.** A person who owns 25% or more of the merchant bank's common stock or similar equity capital;

[ 1997, c. 683, Pt. A, §3 (AMD) . ]

**2. Member of governing body.** A member of the governing body of the merchant bank;

[ 1997, c. 398, Pt. J, §2 (NEW) . ]

**3. Policy-making officer or manager.** A policy-making officer or manager of the merchant bank; or

[ 1997, c. 398, Pt. J, §2 (NEW) . ]

**4. Percentage of voting shares owned by certain person or entity.** A company 25% of the voting shares or other similar voting equity of which is owned by a person or entity listed in subsections 1 to 3.

[ 1997, c. 398, Pt. J, §2 (NEW) . ]

SECTION HISTORY

1997, c. 398, §J2 (NEW). 1997, c. 683, §A3 (AMD).

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